

Real Estate Purchase Agreement

THIS AGREEMENT is made on February 05, 2020, between Abid Syed and **Kavita Jagtiani** (hereinafter "Seller"), of 50 ice lake dr, Mountain Top, Pennsylvania 18707, and Muhammad Ahmad and Sobia Siddique (hereinafter "Buyer"), of 30 N Chestnut dr, Drums, Pennsylvania 18222 for the sale of the below described property pursuant to the following terms and conditions:

Legal Description and Address

The real property located at 30 N Chestnut dr, Drums, Pennsylvania 18222, Luzerne County, in the Hazleton School District, together with all buildings, improvements and fixtures constructed or located on the Land (Buildings) and all easements and rights benefiting or appurtenant to the Land (collectively the Real Property). The Real Property is legally described as: Townhouse/condo

Brokers

Both Parties are unrepresented by Broker(s)/Realtor(s) with respect to this Agreement.

Purchase Price

Buyer agrees to purchase the Real Property for a total sum of \$160,000.00 and the costs of Settlement related to this sale. The full amount of the Purchase Price shall be due upon Settlement, less a deposit in the amount of \$5,000.00, which shall be due within 30 days of the Execution Date.

The deposit shall be made in the form of Personal Check and will be held in escrow by Seller.

Settlement

The Settlement Date is April 30, 2020, and Settlement shall be held at a time and location convenient for both Buyer and Seller. The Parties shall have the option to extend the date of Settlement for an additional period(s) if the Parties agree in writing. Time is of the essence, and in no event shall Settlement be later than 30 calendar days after the designated Settlement Date, unless an extension is agreed upon in writing between Buyer and Seller.

Upon Settlement, all fees relating to ownership of the Property (including, but not limited to, any taxes; homeowner association fees; utility, water, or sewer fees; and/or interest on mortgage assumptions) shall be prorated, with Seller responsible for all fees up to and including the Settlement Date, and Buyer responsible for all fees after the Settlement Date. The responsibility for all transfer taxes will be shared equally between Buyer and Seller.

Delivery of Deed and Possession

Upon Settlement, Seller will convey the Property to Buyer by Warranty Deed. Physical possession

will be delivered with keys to the Property upon Settlement, and Seller will ensure that the Property is clean and free of any garbage or other items not listed in the section titled "Fixtures."

Execution Date

The Execution Date is the latest date upon which all parties have signed the Agreement.

Time of the Essence

All dates named in this Agreement shall be considered of the essence and are binding upon Buyer and Seller. Any changes to these dates must be agreed to in writing and signed by Buyer and Seller.

Zoning Classification

The Zoning Classification for the Property, according to the local zoning ordinance where the Property is located, is Residential.

Fixtures

The following are considered part of the Property with respect to this Agreement, and possession thereof will pass from Seller to Buyer upon Settlement:

- Attached light fixtures and ceiling fans
- Heating, cooling, and plumbing fixtures and equipment
- Window treatments
- All built-in kitchen appliances
- All bathroom fixtures and bathroom mirrors
- All equipment and controls related to the home security system
- Controls and equipment for the garage door opener

Financing Contingency

This Agreement is contingent upon Buyer obtaining financing for a minimum amount of \$155.00 U.S. Dollars and a minimum term of 30 years, at a maximum interest rate of 4.5%. If confirmation of Buyer's financing is not delivered on or before February 10, 2020, this Agreement may be terminated by Buyer or Seller, with any deposits on the Purchase Price returned to Buyer.

Buyer shall, upon receiving confirmation of financing, make every effort to promptly and without unreasonable delay provide a copy of such confirmation to Seller.

Buyer will be considered in default of this Agreement if Buyer makes false or misleading statements in Buyer's application for financing.

If Buyer experiences a change in financial circumstances that affects Buyer's ability to *complete* the terms of this Agreement, Buyer must promptly notify Seller and Buyer's lender of such change.

Water Service

The Property is served by public water.

Sewer Service

The property is served by public sewer.

Seller's Disclosure Statement

In accordance with 49 Pa. Code Section 35.335a, Seller shall provide a completed Seller's Disclosure Statement that shall be attached to, and made part of, this Agreement.

Waiver of Contingencies

If this Agreement is contingent on Buyer's right to inspect and/or repair the Property, or to verify insurability, environmental conditions, boundaries, certifications, zoning classification or use, or any other information regarding the Property, Buyer's failure to exercise any of Buyer's options within the times set forth in this Agreement is a WAIVER of that contingency and Buyer accepts the Property and agrees to the section of this Agreement titled "Release."

Contingencies

This sale is contingent upon Buyer's acceptance of the Property after inspection. Buyer shall have a Due Diligence Period of 45 days after Execution of this Agreement to request inspection(s) be performed, at Buyer's expense, and make a determination as to the acceptability of the Property for Buyer's purposes. If Buyer determines that the Property is not acceptable, Buyer will notify Seller in writing before the end of the Due Diligence Period that Buyer is terminating the Agreement. Any deposited funds will be returned to Buyer, and this Agreement will be terminated. If the Due Diligence Period expires without Buyer delivering a notice of termination, or if Buyer at any point during the Due Diligence Period provides Seller with written notice of acceptance of the Property, this Agreement shall remain in full force and effect.

No Home Inspection Contingency. There is no home inspection contingency as such inspection(s) has already been obtained and completed by Buyer, and Buyer is satisfied with such inspection(s) and the results thereof and wishes to proceed with this purchase/sale.

Buyer, please initial if the above statement is correct



No Wood-Destroying Insect Report. There is no Wood-Destroying Insect Report contingency as Buyer has WAIVED the right to such Wood-Destroying Insect Inspection and Report.



Buyer, please initial if the above statement is correct 

Boundary, Easement and Municipal Review. Buyer has WAIVED the Boundary, Easement and Municipal Review of the premises.

Buyer, please initial if the above statement is correct 

No Radon Testing. There is no radon contingency as Buyer has WAIVED the right to such Radon and Testing Report.

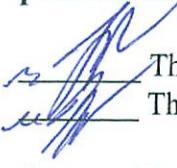
Buyer, please initial if the above statement is correct 

Title

The title to the Premises shall be such as will be insured by any reputable title insurance company doing business in Luzerne County, Pennsylvania, as a good, complete and marketable title at regular rates, free and clear of all liens and encumbrances, except the following:

- (a) Rights, if any, of any gas, telephone, electric, oil or other public utility company;
- (b) Provisions of municipal ordinances;
- (c) Easements of all roads, streets, lanes and avenues, if any, bounding or included within the boundaries of the Premises;
- (d) Easements appearing of record; and
- (e) Variations of line and deficiency in quantity of ground.

In the event title is such that it cannot be insured at regular rates by a reputable title insurance company as stated above, or if title has other liens or encumbrances not provided for as set forth above, this Agreement shall be null and void **unless the buyer elects to accept title without insurance or subject to additional exceptions with no abatement in Purchase Price. Buyer, please initial selection.**

 The Buyer WAIVES the right to obtain Title Insurance
 The Buyer will obtain Title Insurance

Share of Costs

Buyer will be responsible for the following costs associated with this Agreement:

- The cost of a title search, title insurance, and any fees associated therewith;
- Flood and fire insurance and any fees associated therewith;
- Appraisal fees;
- Survey(s) of the Property required by the Lender; and
- All other charges borne by Buyer consistent with the terms of this Agreement.

Seller will be responsible for the cost of any survey(s) required by the title insurance provider to verify the complete and correct legal description of the Property.

Utilities

Seller shall pay when due all assessments and charges relating to periods prior to the date of Settlement, including, but not limited to, trash, recycling, utilities, and fees related to housing permits. Upon Settlement, Buyer shall assume all fees related to water, sewer, trash, recycling, utilities, and fees related to housing permits.

Risk of Loss

The risk of loss or damage to the Premises, or for any liability arising on the Premises until delivery of the deed, is assumed by Seller until completion of Settlement. In the event of fire or damage from other casualties to the Premises that is not repaired or replaced prior to Settlement, Buyer shall have the option of rescinding this Agreement or of accepting the Premises in its then-existing condition together with the proceeds of any insurance recovery obtained by Seller. Seller is hereby notified that Buyer may insure Buyer's equitable interest in the Premises as of the date of Execution of this Agreement. If there is a loss covered by insurance purchased by Buyer, and should Buyer wish to complete the transaction under this Agreement, there shall be no abatement in Purchase Price. In such event, Seller shall be required to provide Buyer with any insurance proceeds received for such loss covered by insurance purchased by Buyer.

Assignment

This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective heirs, executors, administrators, legal representatives, successors, and assigns as permitted by this Agreement. Neither party may transfer or assign their rights or obligations under this Agreement without the written consent of the other party. In the event that either party should transfer or assign their rights or obligations under this Agreement without obtaining such written consent, the assigning party, at the option of the non-assigning party, may be considered in default under the terms of this Agreement.

Governing Law

This Agreement shall be construed and interpreted according to the laws of the Commonwealth of Pennsylvania.

Termination and Default

In the event that either party terminates this Agreement in writing in accordance with the provisions of this Agreement, any deposit made will be returned to Buyer, and this Agreement will be considered void.

In the event that Seller defaults under this Agreement, any deposit made will be returned to Buyer.

Buyer shall have the right to pursue legal action to compel specific performance of this Agreement, damages, or both.

In the event that Buyer defaults under this Agreement, any deposit made will be forfeited by Buyer and will be distributed to Seller as damages, and this Agreement will be considered void.

Dispute Resolution

The parties agree that, prior to filing suit in any court, any dispute arising from or related to this Agreement shall be submitted to the local county Bar Association Alternative Dispute Resolution (ADR) Program for Mediation or Binding Arbitration, as the parties may agree. In the event that the parties are unable to reach an agreement, the dispute shall be submitted for binding arbitration. In the event that the local county does not have a Bar Association ADR program, any controversies or disputes arising out of or relating to this Agreement shall be resolved by binding arbitration in accordance with the provisions of Pennsylvania Common Law Arbitration 42 Pa. C.S.A. § 7341 et seq. Each party shall select an acceptable arbitrator knowledgeable about issues relating to the subject matter of this Agreement, and the selected arbitrators shall appoint a third arbitrator. The decision rendered by the arbitrators shall be final and binding on the parties, and judgment may be entered in conformity with the decision in any court having jurisdiction.

Release

Buyer releases, quit claims and forever discharges Seller, all Brokers, their licensees, employees and any officer or partner of any one of them and any other person, firm, or corporation who may be liable by or through them, from any and all claims, losses, or demands, including, but not limited to, personal injury and property damage and all of the consequences thereof, whether known or not, which may arise from the presence of termites or other wood-boring insects, radon, lead-based paint hazards, mold, fungi or indoor air quality, environmental hazards, any defects in the individual on-lot sewage disposal system or deficiencies in the on-site water service system, or any defects or conditions on the Property. Should Seller be in default under the terms of this Agreement or in violation of any Seller disclosure law or regulation, this release does not deprive Buyer of any right to pursue any remedies that may be available under law or equity. This release will survive Settlement.

Recording

This Agreement shall not be recorded. Nothing contained in this Agreement shall operate to bind or to affect the title to the Premises in the event Buyer or Seller fails to fulfill the terms of this Agreement. In the event that, despite the foregoing, this Agreement should be recorded and entered of record, Buyer agrees and represents that such recording shall be of no effect whatsoever and shall not constitute either public notice or a cloud on Seller's title. Buyer hereby waives and releases any and all rights whatsoever, in law or in equity, which might otherwise accrue to Buyer as a result of such recording.

Notice for Repair, Etc.

Seller covenants and represents that, prior to the Execution of this Agreement, no notice from any governmental authority has been served upon the Premises or upon Seller or any Seller's agent requiring or calling attention to the need for any work, repairs, constructions, alterations, or installations on or in connection with the Premises. Buyer will be responsible for the costs of all such work, repairs, construction, alterations, or installation which may be required to called attention to by any notice served by any of the foregoing authorities at or after the Effective Date of this Agreement.

Defaults, Remedies

Time is of the essence of this Agreement. If Buyer is unable to complete the transaction as enunciated in this Agreement, subject to the requirements and limitations on termination set forth in the section titled "Contingencies," this Agreement shall be deemed null and void. In the event that the Contingency Date (Due Diligence Period) is past and Buyer is unable to complete the transaction as contemplated by this Agreement, this Agreement shall be deemed null and void. In either event, the Down Payment paid by Buyer to Seller in accordance with this Agreement will not be refunded as set forth elsewhere in this Agreement and will be retained as liquidated damages.

Personal Property

Any personal property which will be transferred between Buyer and Seller shall be included and addressed in a separate Bill of Sale and shall not be deemed a part of this Agreement.

Binding on Heirs

For the true performance of all terms and conditions in this Agreement, Seller and Buyer bind themselves, their heirs, executors, administrators, successors, and assigns.

Premises Condition at Transfer

Buyer shall have the right to inspect the Premises prior to the transfer of possession. Seller shall have the entirety of the Premises clear of all debris, but the Premises shall be offered otherwise "as is," unless subject to a Contingency under this Agreement.

Non-Waiver

The failure of either party to insist upon strict performance by the other party in one or more instances shall not be construed as a waiver, release, or relinquishment of any term, covenant, or condition of this Agreement, but on the contrary, each term, covenant, or condition of this Agreement shall continue in full force and effect.

Integration, Modification

Two handwritten signatures are present. The first signature, on the left, appears to be "John" and the second, on the right, appears to be "Sarah".

This Agreement is the entire agreement between the parties, and there are no understandings or oral agreements dealing with the same subject matter other than those contained in this Agreement. This Agreement cannot be modified except by a writing signed by the parties hereto or their authorized agents or assigns.

Multiple Counterparts

This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original.

Notices

All notices shall be in writing, and such notices and any payment required to be made prior to the closing of title under this Agreement shall be sent by certified mail, return receipt requested.

Entire Agreement

This Agreement represents the sole and entire agreement between Buyer and Seller. This Agreement shall not be modified without signed, written consent from both parties.

In witness of the mutual promises made above, Seller and Buyer have executed this contract.

SELLER:

Abid Syed

Kavita Jagtiani

2/5/2020

Date

2/5/2020

Date

BUYER:

Muhammad Ahmad

02/05/2020

Date

Sobia Siddique

2/05/2020

Date

Real Estate Purchase Agreement

Disclosure of Information on Lead-Based Paint

or Lead-Based Paint Hazards

Lead Warning Statement

Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips and dust can pose health hazards if not managed properly. Lead exposure is especially harmful to young children and pregnant women. Before selling pre-1978 housing, sellers must disclose the presence of known lead-based paint and/or lead-based paint hazards in the dwelling. Buyers must also receive a federally approved pamphlet on poisoning prevention.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (Check (i) or (ii) below):

(i) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain): _____

(ii) X Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the landlord (Check (i) or (ii) below):

(i) Seller has provided the Buyer with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents):

(ii) X Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Buyer's Acknowledgment

(c) Buyer has received copies of all information listed above.

(d) Buyer has received the pamphlet *Protect Your Family From Lead In Your Home*.

Agent's Acknowledgment

* The term Agent is defined as any party who enters into a contract with the Seller, including anyone who enters into a contract with a representative of the Seller for the purpose of selling housing.

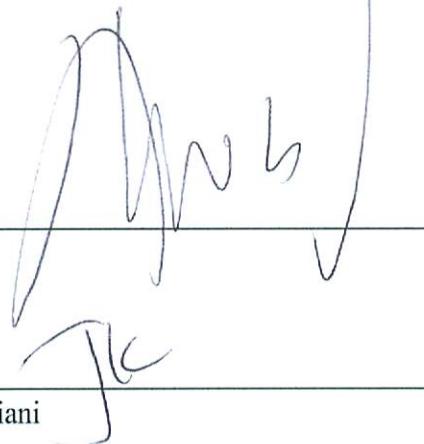
(e) Agent has informed the Seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller:

Abid Syed



Date

2/15/20

Kavita Jagtiani

Date

2/15/20

Buyer:

Muhammad Ahmad

Sobia Siddique



Date

2/15/2020

Date

2/15/2020